

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should immediately consult your stockbroker, bank manager, solicitor, accountant or other independent financial advisor authorised pursuant to the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred your ordinary shares of 5 pence each in the share capital of Pendragon PLC (the "Company") please forward this document and the accompanying form of proxy at once to the purchaser or transferee, or to the stockbroker, bank or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.



Pendragon | PLC

PENDRAGON PLC

Registered Office:
Loxley House
2 Oakwood Court
Little Oak Drive
Annesley
Nottingham
NG15 0DR

(Incorporated in England with Registered No. 2304195)

25 March 2010

To shareholders, and, for information only, to holders of options under the Company's share option schemes.

Dear Shareholder

ANNUAL GENERAL MEETING 2010

This notice gives details of the business to be transacted at the 2010 annual general meeting of the Company (the "AGM").

This year's AGM will be held on 29 April 2010 at 10.00 am at Loxley House, 2 Oakwood Court, Little Oak Drive, Annesley, Nottingham, NG15 0DR. The formal notice of the meeting (the "Notice") is contained in pages 4 to 6 of this notice.

Whether or not you propose to attend the AGM, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not less than 48 hours before the time of the holding of the AGM. Alternatively, you can submit your proxy form electronically by accessing the Shareholder Portal at www.capitashareportal.com. You will require your user name and password in order to log in and vote. If you have forgotten your password, you can request a reminder via the Shareholder Portal. If you haven't previously registered to use the Portal, you will require your investor code ("IVC") which has been communicated to you separately to this notice.

I summarise below the proposed business to be transacted at the AGM.

Resolutions 1 to 9 as set out in the Notice, deal with the business to be transacted at the AGM to be passed by way of ordinary resolution of the shareholders. These resolutions will be passed if more than 50 per cent. of the votes cast are in favour of the resolution.

Resolution 1 To receive the annual accounts, together with the directors' report and auditors' report on the accounts and on the auditable part of the directors' remuneration report.

The directors are required to present to the shareholders of the Company at a general meeting the reports of the directors and auditors and the audited accounts of the Company for the year ended 31 December 2009. The report of the directors and the audited accounts have been approved by the directors and the report of the auditors has been approved by the auditors. A copy of each of these documents may be found in the annual report and accounts, starting at page 17.

Resolution 2 Directors' remuneration report

The Companies Act 2006 (the "Act") requires the Company to seek shareholder approval at its AGM of the directors' remuneration report for the year. The Directors' Remuneration Report is included in the annual report and accounts, starting at page 28. Voting on this resolution is advisory only, which means that by voting for the resolution, shareholders indicate their approval of the report. However, should the resolution not be carried, shareholders cannot require the Company or the Board to amend its policy on the directors' remuneration.

Resolutions 3 to 6 Proposals to re-elect directors who are retiring by rotation

Proposals to re-elect directors who are retiring by rotation.

Resolution 7 Proposal to elect Mr T P Holden as a director

Having been appointed on 11 December 2009, Mr T P Holden retires at the AGM and, being eligible, offers himself for election.

Brief biographical details of all directors, including those proposed for re-election or election appear on page 7 of this notice and on page 16 of the annual report and accounts 2009.

Resolution 8 Auditors appointment

The resolution seeks shareholder approval for the re-appointment of the Company's auditors and to authorise the directors to determine their remuneration.

Resolution 9 Authority to allot Shares

The Act provides that the Directors may only allot shares if authorised by shareholders to do so. Resolution 9 will, if passed, authorise the Directors to allot the Company's unissued shares up to a maximum nominal amount of £22,065,922, which represents an amount which is approximately equal to two-thirds of the issued share capital of the Company as at 25 March 2010.

As provided in paragraph (a) of the resolution, up to half of this authority (equal to one-third of the issued Ordinary share capital of the Company) will enable Directors to allot and issue new shares in whatever manner (subject to pre-emption rights) they see fit. Paragraph (b) of the resolution provides that the remainder of the authority (equal to a further one-third of the issued share capital of the Company) may only be used in connection with a rights issue in favour of ordinary shareholders. As paragraph (a) imposes no restrictions on the way the authority may be exercised, it could be used in conjunction with paragraph (b) so as to enable the whole two-thirds authority to be used in connection with a rights issue. Where usage of the authority exceeds the one-third threshold in the circumstances set out in the guidance issued by the Association of British Insurers (the "ABI") the Directors will stand for re-election at the following AGM, to the extent required by the ABI.

The authority will expire at the earlier of the date that is fifteen months after the date of the passing of the resolution and the conclusion of the next Annual General Meeting of the Company.

Passing resolution 9 will ensure that the Directors continue to have the flexibility to act in the best interests of shareholders, when opportunities arise, by issuing new shares. There are no current plans to issue new shares except in connection with employee share schemes.

As at 25 March 2010, the Company had 661,977,717 Ordinary shares of 5 pence each in issue. The Company does not at present hold any shares in treasury.

Resolutions 10-13 as set out in the notice deal with the business to be transacted at the AGM to be passed by way of special resolution of the shareholders. These resolutions will be passed if not less than 75 per cent. of the votes cast are in favour of the resolution.

Resolution 10 Notice of General Meetings

Following the introduction of new rules on 3 August 2009 to implement the Shareholder Rights Directive, in order to maintain its ability to call general meetings (other than an Annual General Meeting) on 14 clear days' notice, the Company must offer all shareholders the opportunity to appoint a proxy electronically (via the website of the Company or its registrars) and must obtain the approval of its shareholders by means of a special resolution passed each year. In order to preserve this flexibility, Resolution 10 seeks such approval. It is intended that this flexibility will only be used for non-routine business and where merited in the interests of shareholders as a whole. The approval will be effective until the next Annual General Meeting, when it is intended that a similar resolution will be proposed.

Resolution 11 Displacement of statutory pre-emption rights

The Act requires that, if the Company issues new shares for cash or sells any treasury shares, it must first offer them to existing shareholders in proportion to their current holdings. It is proposed that the Directors be authorised to issue shares for cash and/or sell shares from treasury (if any are so held) up to an aggregate nominal amount of £1,654,944 (representing approximately 5 per cent. of the Company's issued share capital as at 25 March 2010) without offering them to shareholders first, and to modify statutory pre-emption rights to deal with legal, regulatory or practical problems that may arise on a rights or other pre-emptive offer or issue. If resolution 11 is passed, this authority will expire at the same time as the authority to allot shares given pursuant to resolution 9.

The Directors consider this authority necessary in order to give them flexibility to deal with opportunities as they arise, subject to the restrictions contained in the resolution. No more than an amount equal to 7.5 per cent. of issued share capital will be issued on a non pre-emptive basis in any three-year period pursuant to such annual authorities.

Resolution 12 Authority to purchase own shares

If passed this resolution will grant the Company authority for a period of up to 15 months after the date of passing of the resolution to buy its own shares in the market. The resolution limits the number of shares that may be purchased to 10 per cent. of the Company's issued share capital as at 25 March 2010. The price per Ordinary Share that the Company may pay is set at a minimum amount (excluding expenses) of 5 pence per Ordinary Share and a maximum amount (excluding expenses) of the higher of: (i) 5 per cent. over the average of the previous five days' middle market prices; and (ii) the higher of the price of the last independent trade and the highest current independent bid on the trading venue where the purchase is carried out. This authority will only be exercised if market conditions make it advantageous to do so.

The Directors' present intention is that shares purchased pursuant to this authority will be cancelled immediately on purchase. Alternatively, the shares may be held in treasury, sold for cash or (provided Listing Rule requirements are met) transferred to an employee share scheme. The effect of any cancellation would be to reduce the number of shares in issue. For most purposes, while held in treasury, shares are treated as if they have been cancelled (for example, they carry no voting rights and do not rank for dividends). The Directors will only make purchases under this authority if they believe that to do so would result in an increased earnings per share and would be in the interests of shareholders generally.

As at 25 March 2010, options were outstanding over 29,085,193 Ordinary shares of 5 pence each in the Company, representing approximately 4.39 per cent. of the issued share capital of the Company at that date. If the proposed market purchase authority were used in full, shares over which options were outstanding would, as at that date, represent approximately 4.88 per cent. of the Company's issued share capital. In addition, as at 8 March 2010, warrants were outstanding over 43,251,684 Ordinary Shares of 5 pence each in the Company, representing approximately 6.53 per cent. of the issued share capital of the Company at that date. If the proposed market purchase authority were used in full, shares over which warrants were outstanding would, as at that date, represent approximately 7.26 per cent. of the Company's issued share capital.

Resolution 13 Amending the Articles of Association

The Company is proposing to remove its objects clause together with all other provisions of its Memorandum of Association which, by virtue of the Act, are treated as forming part of the Company's Articles of Association as of 1 October 2009. Part (a) of resolution 13 effects the removal of these provisions. The Act also abolishes the requirement for a company to have an authorised share capital. One consequence of part (a) of resolution 13 is that the statement of the Company's authorised share capital imported from the Memorandum is prevented from continuing to form part of the Articles of Association and operating as a limit on future issues of shares. Part (b) of resolution 13 deletes provisions from the Company's Articles of Association that refer to authorised share capital. The Directors will still be limited as to the number of shares they can at any time allot because an allotment authority continues to be required under the Act; an allotment authority is proposed in resolution 9.

Recommendation

The Directors consider that the resolutions to be proposed at the AGM are in the best interest of the Company and shareholders as a whole and unanimously recommend shareholders to vote in favour of them, as the Directors intend to do in respect of their own beneficial holdings.

Yours sincerely

Sir Nigel Rudd
Chairman

Inspection of documents

The following documents will be available for inspection at the registered office of the Company and at the offices of CMS Cameron McKenna LLP at Mitre House, 160 Aldersgate Street, London, EC1A 4DD during normal business hours on Monday to Friday up to and including the date of the AGM, and will also be available at the place of the AGM for at least 15 minutes before, and during, the meeting:

- Copies of the executive directors' service contracts
- Copies of letters of appointment of the non-executive directors
- A copy of the proposed revised Articles of Association

PENDRAGON PLC

(Incorporated in England with Registered No. 2304195)

Notice is hereby given that the twenty-second Annual General Meeting of Pendragon PLC (the "Company") will be held at Loxley House, 2 Oakwood Court, Little Oak Drive, Annesley, Nottinghamshire, NG15 0DR on Thursday, 29 April 2010 at 10.00 am for the following purposes:

Ordinary Resolutions

To consider and, if thought fit, to pass the following resolutions, which will be proposed as ordinary resolutions:

1. To receive the annual accounts of the Company for the year ended 31 December 2009, together with the directors' report and the auditors' report on those accounts and on the auditable part of the directors' remuneration report.
2. To receive and approve the directors' remuneration report (advisory vote).
3. To re-elect Mr J H Holt as a director.
4. To re-elect Mr MT Davies as a director.
5. To re-elect Mr T G Finn as a director.
6. To re-elect Miss H C Sykes as a director.
7. To elect Mr T P Holden as a director.
8. To re-appoint KPMG Audit Plc as auditors and to authorise the directors to determine their remuneration.
9. To authorise the Directors generally and unconditionally pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for or to convert any security into shares in the Company (together "relevant securities") up to an aggregate nominal amount of £22,065,922 comprising:

- (a) an aggregate nominal amount of £11,032,961 (whether in connection with the same offer or issue as under (b) below or otherwise); and
- (b) an aggregate nominal amount of £11,032,961 in the form of equity securities (within the meaning of section 560(1) of the Companies Act 2006) in connection with an offer or issue by way of rights, open for acceptance for a period fixed by the Directors, to holders of Ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of Ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever.

Such authority to expire (unless renewed, varied or revoked by the Company in general meeting) on the earlier of fifteen months from the date this resolution is passed and the conclusion of the Annual General Meeting of the Company to be held in 2011, except that the Company may before such expiry make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors may allot relevant securities pursuant to any such offer or agreement as if such authority had not expired.

Special Resolutions

To consider and if thought fit to pass the following resolutions, which will be proposed as special resolutions:

10. To authorise the Directors to call a general meeting of the Company, other than an Annual General Meeting, on not less than 14 clear days' notice.
11. To empower the Directors pursuant to section 570 of the Companies Act 2006 to allot equity securities (as defined in section 560(1) of the Companies Act 2006) for cash pursuant to the general authority conferred on them by resolution 9 above and/or to sell equity securities held as treasury shares for cash pursuant to section 727 of the Companies Act 2006, in each case as if section 561(1) of the Companies Act 2006 did not apply to any such allotment or sale, provided that this power shall be limited to:
 - (a) any such allotment and/or sale of equity securities in connection with an offer or issue by way of rights or other pre-emptive offer or issue, open for acceptance for a period fixed by the Directors, to holders of Ordinary shares (other than the Company) on the register on any record date fixed by the Directors in proportion (as nearly as may be) to the respective number of Ordinary shares deemed to be held by them, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements, legal or practical problems arising in any overseas territory, the requirements of any regulatory body or stock exchange or any other matter whatsoever; and
 - (b) any such allotment and/or sale, otherwise than pursuant to paragraph (a) above, of equity securities having an aggregate nominal value or, in the case of other equity securities, giving the right to subscribe for or convert into relevant shares having an aggregate nominal amount, not exceeding the sum of £1,654,944.

This authority shall expire, unless previously revoked or renewed by the Company in general meeting, at such time as the general authority conferred on the Directors by resolution 9 above expires, except that the Company may at any time before such expiry make any offer or agreement which would or might require equity securities to be allotted or equity securities held as treasury shares to be sold after such expiry and the Directors may allot equity securities and/or sell equity securities held as treasury shares in pursuance of such an offer or agreement as if the power conferred by this resolution had not expired.

12. THAT the Company be and is generally and unconditionally authorised to make market purchases (as defined in section 693(4) of the Companies Act 2006) of its Ordinary Shares of 5 pence each provided that in doing so it:

(a) purchases no more than 66,197,771 Ordinary Shares of 5 pence each in aggregate;

(b) pays not less than 5 pence (excluding expenses) per Ordinary Share of 5 pence each; and

(c) pays a price per Ordinary Share that is not more (excluding expenses) per Ordinary Share than the higher of (i) 5% over the average of the middle market quotations for the Ordinary shares as derived from the London Stock Exchange Daily Official List for the five business days immediately before the day on which it purchases that share; and (ii) the price stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003).

This authority shall expire fifteen months after the date of the passing of this resolution or, if earlier, at the conclusion of the Annual General Meeting of the Company to be held in 2011, except that the Company may, if it agrees to purchase Ordinary shares under this authority before it expires, complete the purchase wholly or partly after this authority expires.

13. To amend the Articles of Association by (a) deleting all the provisions of the Company's Memorandum of Association which, by virtue of the Companies Act 2006 are to be treated as provisions of the Articles of Association; and (b) deleting Articles 5 and 46.1.1 of the Articles of Association.

By order of the Board
H C Sykes
Secretary
25 March 2010

Loxley House
2 Oakwood Court
Little Oak Drive
Annesley
Nottingham
NG15 0DR

1. A member who is an individual is entitled to attend, speak and vote at the meeting or to appoint one or more other persons as his proxy to exercise all or any of his rights on his behalf. Further details of how to appoint a proxy, and the rights of proxies, are given in the paragraphs below. A member that is a company can appoint one or more corporate representatives (such as a director or employee of the company) whose attendance at the meeting is treated as if the company were attending in person, or it can appoint one or more persons as its proxy to exercise all or any of its rights on its behalf. In each case, a person attending the meeting will need to provide the Company or its registrars, Capita Registrars, with evidence of their identity and, if applicable, their appointment as a proxy or corporate representative with authority to vote on behalf of a member.
2. A shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. To appoint a proxy or proxies shareholders must complete: (a) a form of proxy, sign it and return it, together with the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such authority, to the Company's registrars, Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU; or (b) a CREST Proxy Instruction (as set out in paragraph 11 below); or (c) an online proxy appointment at www.capitaregistrars.com, in each case so that it is received no later than 10.00 am on 27 April 2010. To appoint more than one proxy, you will need to complete a separate form of proxy form in relation to each appointment. A form of proxy for use in connection with the Annual General Meeting is enclosed with this document. If you do not have a form of proxy and believe that you should, please contact the Company's registrars, Capita Registrars on 0871 664 0300 (calls cost 10p per minute plus network extras. Lines are open 8.30am to 5.30pm Monday-Friday) or at Capita Registrars, PXS, 34 Beckenham Road, Beckenham, BR3 4TU.
3. You will need to state clearly on each form of proxy the number of shares in relation to which the proxy is appointed. A failure to specify the number of shares each proxy appointment relates to or specifying a number of shares in excess of those held by the member will result in the proxy appointment being invalid.
4. The return of a completed form of proxy or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a shareholder attending the Annual General Meeting and voting in person if he/she wishes to do so.
5. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
6. Any person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of shareholders in relation to the appointment of proxies in paragraphs 1, 2 and 3 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by shareholders of the Company.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, the Company gives notice that only those shareholders included in the register of members of the Company at 6.00 p.m. on 27 April 2010 or, if the meeting is adjourned, in the register of members at 6.00 p.m. on the day which is two days before the day of any adjourned meeting, will be entitled to attend and to vote at the Annual General Meeting in respect of the number of shares registered in their names at that time. Changes to entries on the share register after 6.00 p.m. on 27 April 2010, or, if the meeting is adjourned, in the register of members at 6.00 p.m. on the day which is two days before the day of any adjourned meeting, will be disregarded in determining the rights of any person to attend or vote at the Annual General Meeting.
9. As at 9.00 a.m. on 25 March 2010, the Company's issued share capital comprised 661,977,717 Ordinary Shares of 5 pence each. Each Ordinary share carries the right to one vote at a general meeting of the Company and, therefore, the total number of voting rights in the Company as at 9.00 a.m. on 25 March 2010 was 661,977,717.
10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Annual General Meeting and any adjournment(s) of the meeting by using the procedures described in the CREST Manual (available via www.euroclear.com/CREST). CREST personal members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
11. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the Company's agent (ID RA10), by the latest time for receipt of proxy appointments set out in paragraph 2 above. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which the Company's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
12. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular messages. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if the CREST member is a CREST personal member, or sponsored member, or has appointed any voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditor's report and the conduct of the audit) that are to be laid before the Annual General Meeting; or (ii) any circumstance connected with an auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the Companies Act 2006, it must forward the statement to the Company's auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the Annual General Meeting includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on a website.
14. Any member attending the meeting has the right to ask questions. The Company must answer any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
15. Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authorised by the person or persons making it, must be received by the Company not later than six weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.
16. You may not use any electronic address provided in this Notice, or any related documents including the proxy form to communicate with the Company for any purposes other than those expressly stated.
17. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at www.pendragonplc.com.

Sir Nigel Rudd (63) Non-executive Chairman (N) (R)

Appointed non-executive chairman of Pendragon in October 1989. He is chairman of BAA Limited, Invensys Plc and Marwyn Alternative Capital Limited. Sir Nigel chairs the company's Nomination Committee.

John Holt (70) Non-executive Director (A) (N) (R)†

Joined Pendragon in November 1999. He was previously head of Coopers & Lybrand's (now PricewaterhouseCoopers) computer assurance practice in the North of England. Mr Holt is the senior non-executive director and chairman of the Audit Committee.

Mike Davies (62) Non-executive Director (A) (N) (R)*

Joined Pendragon in October 2004. Mr Davies is non-executive chairman of the Royal Mint, Marshalls PLC and The Manchester Airport Group PLC. He is the chairman of the Remuneration Committee.

David Joyce (61) Non-executive Director (A) (N) (R)

Joined Pendragon on 1 March 2006. He is a civil engineer and chief operating officer of Vinci PLC (formerly Norwest Holst Group PLC).

Malcolm Le May (52) Non-executive Director (A) (N) (R)

Joined Pendragon on 1 March 2006. He is chief executive officer of Matrix Corporate Capital LLP and a member of the advisory board of Three Delta LLP. His background is in investment banking with a particular interest in commercial property. Mr Le May is also a non-executive director of Royal & Sun Alliance Insurance Group Plc.

Trevor Finn (52) Chief Executive*

Joined the vehicle division of Williams PLC in 1982 and subsequently became divisional managing director. He was appointed chief executive of Pendragon prior to the demerger from Williams.

Martin Casha (49) Chief Operating Officer

Joined the vehicle division of Williams PLC in 1982 and subsequently became a group general manager. He was appointed operations director of Pendragon in September 1995 and chief operating officer in November 2001.

Tim Holden (45) Finance Director**

Joined Pendragon in June 2008 as Group Financial Controller from KPMG LLP, where he was a senior manager advising on audit and transactional service matters. He is a chartered accountant. Mr Holden became Finance Director in December 2009.

Hilary Sykes (49) Corporate Services Director*

Hilary Sykes is a solicitor and prior to joining Pendragon, advised the company as a corporate lawyer with Geldards LLP. She joined Pendragon in 1994 as company secretary and became a director in April 1999.

(A) Member of the Audit Committee

(N) Member of the Nomination Committee

(R) Member of the Remuneration Committee

† retires annually at the AGM, proposed for re-election.

* retiring by rotation at the AGM, proposed for re-election

** retiring following initial appointment, proposed for election at the AGM.